

State Treasurer

STARS Number & Budget Unit: 150 STAA

Bill Number & Chapter: S1221 (Ch.329)

PROGRAM DESCRIPTION: The State Treasurer operates as the central chief fiscal officer and banker of monies collected by Idaho. The Treasurer's Office acts as the state's bank, receiving and disbursing all monies. The office also invests idle state monies and funds for local government and state agencies. The Treasurer's Office administers the Idaho Millennium Fund, the IDEal College Savings Program and the Idaho Prime Loan Program. [Statutory Authority: Idaho Code §67-1201 et seq.]

DIVISION SUMMARY:	FY 2006 Total Appr	FY 2006 Actual	FY 2007 Total Appr	FY 2008 Request	FY 2008 Gov Rec	FY 2008 Approp
BY FUND SOURCE						
General	1,238,300	1,233,900	1,249,300	1,488,600	1,315,100	1,695,400
Dedicated	724,000	648,400	703,200	718,400	662,500	666,000
Total:	1,962,300	1,882,300	1,952,500	2,207,000	1,977,600	2,361,400
Percent Change:		(4.1%)	3.7%	13.0%	1.3%	20.9%
BY EXPENDITURE CLASSIFICATION						
Personnel Costs	1,425,900	1,257,400	1,381,300	1,504,500	1,399,500	1,412,800
Operating Expenditures	536,400	575,500	571,200	663,700	547,900	915,400
Capital Outlay	0	49,400	0	38,800	30,200	33,200
Total:	1,962,300	1,882,300	1,952,500	2,207,000	1,977,600	2,361,400
Full-Time Positions (FTP)	18.00	18.00	18.00	19.00	18.00	18.00

In accordance with Idaho Code §67-3519, this division is authorized no more than 18 full-time equivalent positions at any point during the period July 1, 2007 through June 30, 2008.

DECISION UNIT SUMMARY:	FTP	General	Dedicated	Federal	Total
FY 2007 Original Appropriation	18.00	1,249,300	632,900	0	1,882,200
Reappropriations	0.00	0	70,300	0	70,300
FY 2007 Total Appropriation	18.00	1,249,300	703,200	0	1,952,500
Non-Cognizable Funds and Transfers	0.00	0	0	0	0
FY 2007 Estimated Expenditures	18.00	1,249,300	703,200	0	1,952,500
Removal of One-Time Expenditures	0.00	(5,000)	(70,300)	0	(75,300)
FY 2008 Base	18.00	1,244,300	632,900	0	1,877,200
Benefit Costs	0.00	9,800	3,500	0	13,300
Replacement Items	0.00	29,300	11,500	0	40,800
Statewide Cost Allocation	0.00	300	0	0	300
Annualizations	0.00	2,000	0	0	2,000
Change in Employee Compensation	0.00	39,200	18,100	0	57,300
FY 2008 Maintenance (MCO)	18.00	1,324,900	666,000	0	1,990,900
3. Bank Fees	0.00	362,000	0	0	362,000
4. New IT Equipment	0.00	8,500	0	0	8,500
FY 2008 Total Appropriation	18.00	1,695,400	666,000	0	2,361,400
% Change From FY 2007 Original Approp.	0.0%	35.7%	5.2%		25.5%
% Change From FY 2007 Total Approp.	0.0%	35.7%	(5.3%)		20.9%

APPROPRIATION HIGHLIGHTS: Benefit costs were adjusted to restore one medical insurance premium holiday and seven life insurance premium holidays. JFAC also stipulated that increases in health insurance costs be paid from reserves. The Change in Employee Compensation was funded at 5%, while the State Treasurer's pay was increased by 3%, as required by statute. Replacement Items include funding for IT equipment and software. Statewide Cost Allocation includes a \$400 increase in State Controller fees and a \$100 decrease in State Treasurer fees. Annualizations provide a full fiscal year of funding for the State Treasurer's statutorily-scheduled 3% pay increase, which began in January 2007. Line Item #3 provides ongoing funding for the direct payment of bank service fees. This will reduce or eliminate the State Treasurer's need to use compensating balances as a means of paying bank service fees, and will result in an increase of \$455,000 in General Fund interest earnings. Line Item #4 provides one-time funding for IT equipment and software that will help the Treasurer's Office migrate from a 3rd party software platform to one developed in-house.

OTHER LEGISLATION: H61 allows the State Treasurer to pay the administrative costs of the Bond Bank Authority from his appropriated funds. H270 created the College Savings Fund, and provides a continuous appropriation that allows the State Treasurer to retain up to 0.5% of the moneys to pay administrative costs.

FY 2008 APPROPRIATION:	FTP	Pers. Cost	Oper Exp	Cap Out	T/B Pymnts	Lump Sum	Total
G 0001-00 General	13.20	985,600	672,000	0	0	0	1,657,600
OT G 0001-00 General	0.00	0	13,100	24,700	0	0	37,800
D 0475-06 State Treasurer LGIP	2.40	219,300	104,400	0	0	0	323,700
OT D 0475-06 State Treasurer LGIP	0.00	0	1,800	5,100	0	0	6,900
D 0475-07 Professional Srvc's	2.40	207,900	122,900	0	0	0	330,800
OT D 0475-07 Professional Srvc's	0.00	0	1,200	3,400	0	0	4,600
Totals:	18.00	1,412,800	915,400	33,200	0	0	2,361,400